

EXHIBIT 17

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re: LIMETREE BAY SERVICES, LLC, <i>et al.</i> , ¹ Debtors.	§ § § § § § §	Chapter 11 Case No. 21-32351 (DRJ) (Jointly Administered)
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**THE TERMINAL ENTITIES' STATEMENT AND
RESERVATION OF RIGHTS CONCERNING PROPOSED SALE**
[Relates to Docket No. 191]

The Terminal Entities² submit this statement and reservation of rights concerning the proposed sale (the “**Proposed Sale**”) of substantially all of the assets of the above-captioned debtors and debtors in possession (the “**Debtors**”) pursuant to the *Debtors Emergency Motion for Entry of Order: (I) Establishing Bidding and Sale Procedures; (II) Approving the Sale of Assets; and (III) Granting Related Relief* [Docket No. 191] and respectfully state as follows:

1. The Terminal Entities welcome the Proposed Sale to St. Croix Energy, LLLP (“**SCE**”), or any other successful buyer, and stand ready to assist SCE or such other buyer in managing the transition and working to restart the Refinery. The Terminal Entities have reached out to the Debtors and SCE on multiple occasions over the last month, both before and after the auction, to discuss how the Debtors and SCE intend to address the key provision of the Shared Services (as defined below) on a go-forward basis and the need to address such issues in a timely

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are: Limetree Bay Services, LLC (1866); Limetree Bay Refining Holdings, LLC (1776); Limetree Bay Refining Holdings II, LLC (1815); Limetree Bay Refining, LLC (8671); Limetree Bay Refining Operating, LLC (9067); Limetree Bay Refining Marketing, LLC (9222). The Debtors’ mailing address is Limetree Bay Services, LLC, 11100 Brittmoore Park Drive, Houston, TX 77041.

² The Terminal Entities are: Limetree Bay Terminals, LLC (“**LBT**”), Limetree Bay Terminals Holdings, LLC, Limetree Bay Terminals Holdings II, LLC, Limetree Bay Cayman, Ltd., and Limetree Bay Financing, LLC.

fashion given the timeline for the Proposed Sale. To date, the Terminal Entities have not received adequate information or engagement to address these issues.

2. As the Court and other parties in interest are aware, the Terminal Entities supply critical services to the Debtors, including, but not limited to, power generation, wastewater treatment, lab facilities, administration buildings, and employee housing (the “**Shared Facilities**”). The Terminal Entities also currently provide a number of employees to the Debtors (the “**Shared Employees**”)³ and are named parties under certain of the governmental licenses, permits, and other authorizations required to operate the Debtors’ and the Terminal Entities’ assets (the “**Shared Permits**,” and together with the Shared Facilities and the Shared Employees, the “**Shared Services**”).

3. The Terminal Entities provide the Shared Services to the Debtors under the terms of that certain Shared Services Systems Agreement dated as of November 30, 2018 (the “**Shared Services Systems Agreement**”) by and among LBT, debtor Limetree Bay Refining, LLC, and debtor Limetree Bay Refining Marketing, LLC. Under the terms of the Shared Services Systems Agreement, the Debtors are required to compensate the Terminal Entities for Shared Services provided by the Terminal Entities. As of this date, the Debtors have not paid all their obligations on either a prepetition or postpetition basis due under the Shared Services Systems Agreement.

4. The Proposed Sale raises a number of issues in connection with the provision of the Shared Services as well as the ongoing environmental issues being addressed through the hydrocarbon removal process, which is still not complete. The Terminal Entities understand that SCE (or any other buyer) will need to continue receiving the Shared Services as it manages the

³ The Debtors terminated substantially all of their operational employees at the end of September 2021. Many of these employees were subsequently hired by LBT and continue to do work for the Debtors.

transition of the Refinery and takes steps to restart the Refinery.⁴ Even in a shutdown and potential liquidation scenario, certain Shared Services will still be needed. As a result, the Debtors and SCE (or any other buyer) will need an agreement with the Terminal Entities for the provision of the Shared Services. To date, however, the Terminal Entities have only seen a draft version of the asset purchase agreement with no schedules for the Proposed Sale, and there have been no substantive discussions with the Terminal Entities on the provision of Shared Services.

5. It is unclear how SCE (or any other buyer) will be able to manage the Refinery and the transition to a potential restart of the Refinery without the Shared Services and working collaboratively with the Terminal Entities. The Terminal Entities are supportive of a going concern sale of the Refinery and stand ready and willing to engage with the Debtors and SCE to address these issues. However, in light of the timeline for the Proposed Sale, the Terminal Entities are concerned about the lack of engagement to date⁵ and wanted to alert the Court and all parties in interest of these important issues. The Terminal Entities reserve all rights with respect to the Proposed Sale and the Shared Services Systems Agreement, including their rights to object to the Proposed Sale on any grounds.

⁴ See St. Croix Energy Issues Statement Following Successful Bid for Limetree Bay Refinery, The Virgin Islands Consortium, Nov. 18, 2021, <https://viconsortium.com/vi-business/virgin-islands-st-croix-energy-issues-statement-following-successful-bid-for-limetree-bay-refinery>.

⁵ Objections to the Proposed Sale are currently due on December 6, 2021, and the Debtors have proposed a hearing date of December 7, 2021 to approve the Proposed Sale.

Dated: November 26, 2021
Houston, Texas

Respectfully Submitted,

/s/ Timothy A. ("Tad") Davidson II

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CERTIFICATE OF SERVICE

I certify that on November 26, 2021, I caused a copy of the foregoing document to be served by the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas.

/s/ Timothy A. ("Tad") Davidson II

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